

## ABSTRACT OF THE DISCLOSURE

The master batch comprises a polyester resin as a binder resin and a carbon black as a colorant having a primary particle size of 10 nm to 100 nm, is blended with 30 to 60 parts by weight of the carbon black, has a lightness  $L^*$  of 20 or more; and the reflectance A at 400 nm thereof and the reflectance B at 700 nm thereof fall within the range satisfying the relation given by the following formula [1]:

$$0.5 < B/A < 5 \quad [1]$$

The carbon black in the toner can be made to be present stably in the conditions such that the carbon black has a small primary particle size and is homogeneously dispersed.